

ANNE ARUNDEL COUNTY

BASIC COMPENSATION RECEIVED FROM SAID EMPLOYMENT.

SECTION 1-270. SOCIAL SECURITY OPTION.

IN ORDER TO PROVIDE A UNIFORM TOTAL INCOME, AN EMPLOYEE WHOSE PENSION PAYMENTS COMMENCE PRIOR TO RECEIPT OF SOCIAL SECURITY BENEFITS MAY, BY WRITTEN APPLICATION FILED WITH THE PERSONNEL OFFICER, ELECT TO RECEIVE AN ACTUARIAL EQUIVALENT BENEFIT OF LARGER PENSION PAYMENTS UNDER THIS ARTICLE UNTIL SOCIAL SECURITY BENEFITS COMMENCE, AND SMALLER PENSION PAYMENTS THEREAFTER.

SECTION 1-271. CONTINGENT ANNUITANT OPTION.

(A) IN LIEU OF HAVING HIS PENSION PAYABLE UNDER THE NORMAL ANNUITY FORM, A PARTICIPANT MAY ELECT TO RECEIVE PENSION BENEFITS OF ACTUARIALLY EQUIVALENT VALUE UNDER THE CONTINGENT ANNUITANT OPTION BY FILING WRITTEN NOTICE THEREOF WITH THE PERSONNEL OFFICER PRIOR TO HIS EARLY RETIREMENT DATE OR NORMAL RETIREMENT DATE, WHICHEVER FIRST OCCURS. IF THE ELECTION OF SAID OPTIONAL FORM IS IN EFFECT ON THE PARTICIPANT'S EARLY RETIREMENT DATE OR NORMAL RETIREMENT DATE, WHICHEVER FIRST OCCURS, THE PARTICIPANT SHALL RECEIVE A REDUCED AMOUNT OF PENSION BENEFIT DURING HIS LIFETIME. AFTER DEATH, A PENSION BENEFIT SHALL BE CONTINUED AND PAID FOR THE LIFE TO THE REMAINING SPOUSE OR OTHER NAMED CONTINGENT ANNUITANT, IF SURVIVING, IN THE SAME REDUCED AMOUNT AS SPECIFIED IN THE ELECTION. THE ELECTION OF THE CONTINGENT ANNUITANT OPTION SHALL BE SUBJECT TO THE FOLLOWING TERMS AND PROVISIONS IN THE EVENT OF THE DEATH OF THE PARTICIPANT OR HIS CONTINGENT ANNUITANT:

(1) IF THE PARTICIPANT OR CONTINGENT ANNUITANT DIES BEFORE THE EARLIER OF THE PARTICIPANT'S EARLY RETIREMENT DATE OR NORMAL RETIREMENT DATE, THE OPTION SHALL BE VOID.

(2) IF THE CONTINGENT ANNUITANT DIES ON OR AFTER THE PARTICIPANT'S NORMAL RETIREMENT DATE, BUT BEFORE THE DAY HE ACTUALLY RETIRES, THE PENSION PAYABLE TO THE PARTICIPANT UPON HIS ACTUAL RETIREMENT SHALL BE IN THE SAME AMOUNT AS IT WOULD HAVE BEEN IF THE CONTINGENT ANNUITANT OPTION HAD NOT BEEN ELECTED.

(B) THE ELECTION OF THE CONTINGENT ANNUITANT OPTION SHALL BE MADE ON A FORM FURNISHED BY THE PERSONNEL OFFICER AND SHALL BE SUBJECT TO SUBMISSION OF EVIDENCE OF THE PARTICIPANT'S GOOD HEALTH SATISFACTORY TO THE COUNTY IF MADE WITHIN TWO (2) YEARS OF THE PARTICIPANT'S EARLY RETIREMENT DATE OR NORMAL RETIREMENT DATE, WHICHEVER FIRST OCCURS. IF AN ELECTION OF AN OPTIONAL FORM OF ANNUITY IS IN EFFECT WHEN THE PARTICIPANT BECOMES ENTITLED TO RECEIVE AN EARLY RETIREMENT PENSION IN